

**BOULDER HOUSING PARTNERS**  
**Meeting of the Board of Commissioners**  
**September 10, 2025 | 9:00 am**  
**Diagonal Court Community Center**  
**3265 30<sup>th</sup> Street, Boulder, CO 80301**

Board meetings are held the second Wednesday of each month, beginning at 9:00 am, at the BHP main office (4800 Broadway, Boulder, CO 80304), unless otherwise noted. Board meetings are open to everyone and include time for public participation as provided on the agenda.

For Spanish interpretation during the Board of Commissioners meeting, please contact us at 720-564-4610 on the Friday before the Board meeting to schedule the service.

Commissioner Walker	Jeremy Durham	Others Present:
Commissioner Adler (ABSCENT)	Frank Alexander	
Commissioner Bissonette	Jason Acuña	
Commissioner Block (ABSCENT)	Karin Stayton	
Commissioner Cooper	Laura Sheinbaum	
Commissioner Fearer	Will Kugel	
Commissioner Lord (ABSCENT)	Julia Arencibia	
Commissioner Schoenfeld	Karen Brunnemer	
Commissioner Wallach		

**I. Call to order and Determination of a Quorum**

Commissioner Walker called the meeting of the Board of Commissioners to order at 9:08 am. A quorum was declared.

**II. Public Participation**

The Board Meeting information was posted on the main BHP website ([BHP.org](http://BHP.org)) in English and Spanish.

**III. Approval of the Meeting Minutes**

Consent agenda items approved:

1. Minutes from July 9, 2025

**COMMISSIONER FEARER MOVED TO APPROVE THE MINUTES FROM JULY 9, 2025.  
COMMISSIONER BISSONETTE SECONDED THE MOTION. THE MOTION TO APPROVE THE  
MINUTES PASSED UNANIMOUSLY.**

**IV. Financial Dashboard**

Will Kugel, Chief Financial Officer, and Frank Alexander, Deputy Director, presented the financial dashboard and answered questions from the Board.

Will highlighted BHP's stable fiscal position during a complex economic environment. Staff reported that while housing authorities nationally are experiencing increasing financial vulnerability, BHP is well-prepared to navigate potential funding changes due to its diversified funding sources and proactive planning. Leadership emphasized that conversations with partner agencies are already underway to prepare for possible shifts in federal support. Staff noted that the

organization is one of the best positioned in the region to respond effectively should adjustments be needed.

## V. Meeting Agenda

### **Moving to Work Annual Plan - Draft**

Karen Brunnemer, MTW and Federal Policy Director, presented the Updates to the Administrative Plan and answered questions from the Board.

The Board gave its approval to move ahead with the MTW Annual Plan Draft.

### **Private Activity Bond Carryforward | Resolution #2025-7**

Laura Sheinbaum, Chief Real Estate Officer, presented on Private Activity Bond Carryforward and answered questions from the Board.

Since BHP will not use this funding in the current calendar year, the resolution makes sure that these tax-exempt bonds remain available for up to three additional years for future housing development. Staff explained that PABs are a key financing tool that can be paired with tax credits or conventional debt to support affordable housing construction. By preserving access to these funds, BHP maintains flexibility to align future financing strategies with development timelines. The resolution was unanimously adopted.

**COMMISSIONER BISSONETTE MADE A MOTION TO APPROVE RESOLUTION #2025-7 FOR THE PURPOSE OF APPROVING RESOLUTION #2025-7 PRIVATE ACTIVITY BOND CARRYFORWARD. COMMISSIONER COOPER SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.**

### **Conversion to Permanent Financing, Hilltop | Resolution #2025-8**

Laura Sheinbaum presented on Conversion to Permanent Financing at Hilltop and answered questions from the Board.

The Hilltop development, which is now fully leased and operational, was initially funded with construction debt from Capital One, while the Colorado Housing and Finance Authority (CHFA) is the permanent lender. As the project has met all stabilization milestones, the conversion to long-term debt is now required. Staff noted that although legal counsel believed the conversion authority may have been granted at the original closing in 2022, CHFA requires a new resolution from the Board to proceed.

**COMMISSIONER WALLACH MADE A MOTION TO APPROVE RESOLUTION #2025-8 FOR THE PURPOSE OF APPROVING RESOLUTION #2025-8 CONVERSION TO PERMANENT FINANCING, HILLTOP. COMMISSIONER BISSONETTE SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.**

## VI. Board Matters

### Announcements and Other Items from the Board

Commissioner Fearer shared plans to attend the upcoming NAHRO conference in Phoenix, Arizona.

### Conference Opportunities

Commissioners are welcome to contact Jason Acuña if they are interested in attending any conference opportunities.

Future Board Items

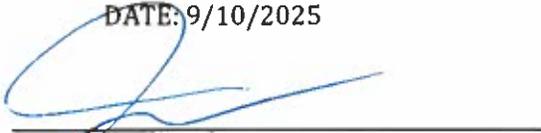
There were no future board items added.

**VII. Adjourn**

The meeting of the Board of Commissioners adjourned at 10:49 am.

Seal

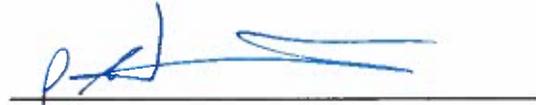
DATE: 9/10/2025



Jeremy Durham  
Executive Director



Bob Walker  
Chairperson, Board of Commissioners  
Housing Authority of the City of Boulder



Jason Acuña  
Recording Secretary